

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM541641

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Agreement, Pledge and Assignment		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
CITYSOURCED, INC		06/27/2019	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	Banco Popular de Puerto Rico		
Street Address:	208 Ponce de León Avenue		
Internal Address:	6th Floor Popular Center		
City:	San Juan		
State/Country:	PUERTO RICO		
Postal Code:	00918		
Entity Type:	Banking Corporation: PUERTO RICO		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	3921809	CITYSOURCED	
Registration Number:	4395012	MOBILE CITY HALL	
Registration Number:	4401566	ICITYHALL	
CORRESPONDENCE DATA			
Fax Number:			
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	7872741212		
Email:	sfraguada@pmalaw.com		
Correspondent Name:	Sofia Fraguada		
Address Line 1:	Popular Center 19th Floor		
Address Line 2:	208 Ponce de Avenue		
Address Line 4:	San Juan, PUERTO RICO 00918		
NAME OF SUBMITTER:	Sofia Fraguada		
SIGNATURE:	/Sofia Fraguada/		
DATE SIGNED:	09/19/2019		
Total Attachments: 40			
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SECURITY AGREEMENT, PLEDGE AND ASSIGNMENT

SECURITY AGREEMENT, PLEDGE AND ASSIGNMENT dated June 27, 2019, made by **CITYSOURCED, INC.**, a corporation organized under the laws of Delaware (the “**Grantor**”), in favor of **BANCO POPULAR DE PUERTO RICO**, a banking corporation organized and existing under the laws of the Commonwealth of Puerto Rico, as administrative agent (the “**Administrative Agent**”) for the lenders (the “**Lenders**”) which from time to time are parties to the Credit Agreement (as hereinafter defined).

WITNESSETH:

WHEREAS, the Administrative Agent and the Lenders have entered into a Credit Agreement dated as of March 29, 2019 (as the same may hereafter be amended or otherwise modified from time to time, the “**Credit Agreement**”) with **ROCK SOLID TECHNOLOGIES, INC.**, a Puerto Rico corporation (the “**Borrower**”) and the Initial Guarantors; and

WHEREAS, as a condition precedent to the making of the Advances by the Lenders to the Borrower under the Credit Agreement, the Grantor has agreed to grant the assignment and security interest contemplated by this Agreement;

NOW, THEREFORE, in consideration of the premises and the agreements herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor hereby agrees with the Administrative Agent, for the benefit of the Lenders, as follows:

Section 1. **Definitions.** Reference is hereby made to the Credit Agreement for a statement of the terms thereof. All capitalized terms used herein that are not otherwise defined shall have the meanings set forth in the Credit Agreement.

Section 2. **Pledge, Assignment and Grant of Security.** The Grantor hereby assigns and pledges to the Administrative Agent, and hereby grants to the Administrative Agent, for the benefit of the Lenders, a security interest in, all of the Borrower’s right, title and interest in and to the following, whether now owned or hereafter acquired by the Grantor, to the extent assignable and owned by the Grantor (the “**Collateral**”):

(i) all Equipment (as such term is defined in the UCC), including, without limitation, all machinery; all distribution, selling, data processing and office equipment, computer equipment (including, without limitation, computer hardware, software and other computer-related equipment), and all other equipment (including, without limitation, forklifts, trucks and other motor vehicles) in all of its forms; all furniture, furnishings and appliances and all parts thereof; all trade fixtures, tools, tooling, vessels, and all goods of every type (other than Inventory) which are used or bought for use primarily in business; in each instance, wherever located, now or hereafter existing, and all accessions thereto (collectively, the “**Equipment**”);

(ii) all Inventory (as such term is defined in the UCC), including, without limitation, all inventory in all of its forms, now or hereafter existing, wherever located, whether in

the possession of the Grantor, a bailee or other Person for sale, storage, transit, processing, use or otherwise, including, but not limited to, (A) all supplies and materials used or consumed in the operation of the Grantor's business, whether used, unused or held in reserve storage for future use in connection with the maintenance and operation of the Grantor's property or business, and all parts, packaging materials and other accessories related thereto, (B) goods in which the Grantor has an interest in mass or a joint or other interest or right of any kind (including, without limitation, goods in which the Grantor has an interest or right as consignee), and (C) goods which are returned to or repossessed by the Grantor, and all accessions thereto, products thereof and documents therefor (collectively, the "**Inventory**");

(iii) all Accounts (as such term is defined in the UCC), including, without limitation, all rights of the Grantor to payment for goods sold or leased or for services rendered wherever arising, whether now existing or hereafter arising, whether or not earned by performance, and all rights evidenced by an account, contract, security agreement, chattel paper, guarantee or other evidence of indebtedness or security, including, without limitation, all accounts receivable owed to the Grantor; all of the Grantor's rights to receive, and all rights to payment from, any consumer credit or charge or debit card organization or entity; and unpaid interest accrued with respect to all of the foregoing (collectively, the "**Accounts**" or "**Accounts Receivable**");

(iv) all contracts (including, without limitation, each of the contracts listed in Schedule I hereto) and contract rights (including, without limitation, all contracts and contract rights relating to the service, supply, operation, management or maintenance of the business of the Grantor), as the same may from time to time be amended, amended and restated, supplemented or otherwise modified and those contracts and contract rights hereafter entered into or acquired by the Grantor (collectively, the "**Contracts**"), together with all rights thereunder including, without limitation, (A) all rights of the Grantor to receive monies due or to become due thereunder or pursuant thereto, (B) all rights of the Grantor to receive proceeds of any insurance, condemnation, indemnity, or warranty with respect thereto, all claims of the Grantor for damages arising out of or for breach of or default thereunder, and any and all guaranties, letters of credit, security deposits and any other credit support given to the Grantor in connection therewith, (C) all of the Grantor's claims and rights to the payment of damages arising from the rejection thereof under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, conservatorship, winding-up, liquidation or other relief with respect to debts or borrowers, (D) the right of the Grantor to terminate any Contract, to perform the Grantor's obligations under any Contract, and to compel performance and otherwise exercise all remedies thereunder, and (E) all other rights, powers, privileges, options and other benefits of the Grantor under the Contracts, including, without limitation, the immediate and continuing right to make claim for, receive, collect and receipt for all amounts payable or receivable thereunder and to do all other things which the Grantor is or may be entitled to do under the Contracts (collectively with the Contracts, the "**Contract Collateral**");

(v) all chattel paper, negotiable instruments, securities, whether or not certificated, promissory notes and other debt instruments and documents, including, without limitation, those items listed on Schedule II hereto and those hereafter pledged to the Administrative Agent, for the benefit of the Lenders, by the Grantor, and all certificates or instruments representing the same, and all proceeds thereof, accessories thereto and substitutions therefor, all bills of lading,

warehouse receipts and documents of title, other documents evidencing transport and other documents (collectively, the “**Pledged Instruments**”);

(vi) (A) all United States, Puerto Rico and foreign patents, copyrights, trademarks, service marks, fictitious business names, trade styles, trade dress, trade or commercial names, logos or business identifiers now owned or hereafter adopted or acquired by the Grantor, all registrations and recordings thereof and all applications for registration and recording thereof in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state thereof, the Commonwealth of Puerto Rico, or any other country, political subdivision or territory thereof (except for “intent to use” applications for trademark or service mark registrations filed pursuant to §1(b) if the Lanham Act, unless and until an Amendment to Allege Use or a Statement of Use under §1(c) of said Act has been filed), including, without limitation, the patents, copyrights, trademarks, service marks and trade or commercial names and registrations listed on Schedule III to this Agreement (collectively, the “**Trademarks**”), together with the goodwill of the business(es) connected with the use of, and symbolized by, the Trademarks; all renewals, reissues, extensions, and continuations-in-part of the foregoing; all patentable inventions, discoveries, improvements, ideas, know-how, formula methodology, processes, operating manuals, technology, computer programs and software, and applications and patents in any jurisdiction pertaining to the foregoing; all trade secrets, including confidential and other non-public information, and the right in any jurisdiction to limit the use or disclosure thereof; all databases and database rights; all internet web sites, domain names and applications and registrations pertaining thereto; all income, royalties, damages, and payments now and hereafter due and/or to become due thereunder and with respect thereto, including damages, claims, and payments for past or future infringement thereof and the right to sue for past, present, and future infringements of any and all of the foregoing; (B) all licenses, whether the Grantor’s interest be that of licensor or licensee thereunder, of any of the items described in clause (A) above; and (C) to the extent not included in clauses (A) and (B) above, any and all rights of the Grantor to payment under licenses of Trademarks and all contract rights and rights as a judgment creditor arising out of enforcement of rights under the Trademarks (collectively, the “**Intellectual Property Collateral**”);

(vii) all General Intangibles (as such term is defined in the UCC), including, without limitation, all rights, interests, choses in action, causes of action, claims and other intangible property of the Grantor of every kind (other than Accounts and Trademarks) whether now owned or hereafter acquired, including, without limitation, all general intangibles; all present and future Permits, authorizations, approvals, licenses and franchises, hereto or hereafter granted to the Grantor by any public or governmental agency or regulatory body for the development, construction, ownership, use, occupancy and operation of its business, but excluding any such Permit, authorization, approvals, licenses and franchises to the extent that it is unlawful to assign or grant a security interest in the same; all loans, royalties and other obligations receivable of any kind now or hereafter existing; all organizational and business books and records, ledgers, printouts, file materials and other papers containing information relating to any Collateral; all inventions, designs, trade secrets, computer programs, software, printouts and other computer materials; all customer lists and databases; all interests in partnerships and joint ventures; all tax refunds and tax refund claims; all credits with and other claims against carriers and shippers; all rights to indemnification; all reversionary interests in pension and profit sharing plans and all

reversionary, beneficial and residual interests in trusts or in which the Grantor otherwise has an interest; all insurance policies held by the Grantor or naming the Grantor as insured, additional insured or loss payee and all proceeds thereof, including, without limitation, all rights, claims and recoveries relating thereto; and all letters of credit, guaranties, liens, security interests and other security held by or granted to the Grantor; and all other intangible property, whether or not similar to the foregoing; and all rights now or hereafter existing in and to all security agreements, leases, subleases and other contracts securing or otherwise relating to any such Accounts, Contracts, Pledged Instruments, cash, deposit accounts, general intangibles or obligations (collectively, the “**General Intangibles**”);

(viii) all Fixtures (as such term is defined in the UCC), including, without limitation, all machinery, furnishings, equipment, fixtures (including, without limitation, all air conditioning, plumbing, electrical, lighting, fuel lines, communications and elevator fixtures) and other property of every kind and nature, whether tangible or intangible, whatsoever owned by the Grantor, or in which the Grantor has or shall have an interest, now or hereafter located upon any of the properties owned or operated by the Grantor as part of its business, or any part thereof, or appurtenant thereto, and usable in connection with the present or future development, construction, use, operation, enjoyment and occupancy of any of the properties owned or operated by such Grantor as part of its business, or any part thereof, and all building equipment, materials and supplies of any nature whatsoever owned by the Grantor, or in which the Grantor has or shall have an interest, now or hereafter located upon any of the properties owned or operated by the Grantor as part of its business, or any part thereof, or appurtenant thereto; and all such property of the Grantor used or usable in connection with the present or future development, construction, use, operation, enjoyment and occupancy of any of the properties owned or operated by the Grantor as part of its business, or any part thereof, including all such property which under the laws of the applicable jurisdiction may properly be characterized or classified as real property (collectively, the “**Fixtures**”);

(ix) all financial accounts (each, a “**Financial Account**”), and all investment property (as defined in the UCC) of the Grantor, including, without limitation, (A) the Financial Accounts maintained with the financial institutions (each, a “**Financial Intermediary**”) identified on Schedule IV hereto, (B) all moneys, financial assets (as defined in the UCC), checks, drafts, securities and instruments deposited or required to be deposited in such accounts, (C) all investments and all certificates and instruments, if any, from time to time representing or evidencing any other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the foregoing items listed under subclauses (A) and (B), and (D) each consent or other agreement from time to time entered into by the Borrower with any financial institution at which any of the Financial Accounts is maintained and all rights of the Grantor under each such consent or agreement (collectively, the “**Financial Account Collateral**”);

(x) the depository account (the “**Deposit Account**”) of the Grantor identified on Schedule V hereto; all cash, checks, drafts, certificates and instruments, if any, from time to time deposited or held in the Deposit Account; all interest, dividends, cash, instruments and other property from time to time received, receivable or otherwise payable in respect of, or in exchange for, any or all of the foregoing; and all passbooks, certificates and instruments of whatever nature

which evidence the ownership and control of the Deposit Account (collectively, the “**Deposit Account Collateral**”);

(xi) the following books and records relating to any of the properties owned or operated by the Grantor as part of its business: surveys (boundary and topographical); soil tests and reports; engineering studies; environmental tests, reports and assessments; plans and specifications (building and site) including, without limitation, fixture plans, building drawings, shop drawings, case connection drawings, structural drawings, electrical drawings, mechanical drawings and as-built drawings; test and inspection reports; maintenance and utility agreements; warranties and guaranties (building, site and equipment); identification (name, address and telephone number) of site and building architects, engineers, contractors and subcontractors and common area maintenance directors; and related correspondence;

(xii) any and all other property of the Grantor upon which a security interest may be granted pursuant to the terms of the UCC; and

(xiii) all cash and non-cash “proceeds”, as such term is defined in the UCC or under other relevant law, and in any event including, without limitation, any and all (A) proceeds of any insurance, indemnity, warranty or guaranty payable to the Administrative Agent or to the Grantor from time to time with respect to any of the Collateral, (B) payments (in any form whatsoever) made or due and payable to the Grantor from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of all or any part of the Collateral by any Governmental Authority (or any Person acting on behalf of a Governmental Authority), and (C) instruments representing obligations to pay amounts in respect of the Collateral (collectively, the “**Proceeds**”).

The assignment of any Collateral shall not be deemed to constitute an absolute assignment, but an assignment as collateral security for the Obligations. The parties hereto agree that the part of the Collateral which by the terms thereof or under applicable Legal Requirements may not be collaterally assigned by the Grantor as contemplated hereunder, without the prior consent of the other parties thereto or any other Person, shall not be deemed to have been collaterally assigned pursuant hereto and shall not be included within the Collateral until such time as all required consents to the assignment contemplated hereunder have been duly obtained, it being understood and agreed that the Grantor will in good faith use commercially reasonable efforts to obtain such consent for the assignment and creation of a security interest, in favor of the Administrative Agent, for the benefit of the Lenders, in the Grantor’s right, title and interest in such Collateral (provided that the foregoing exclusions of this paragraph shall in no way be construed to apply to the extent that any described assignment prohibition or restriction in this paragraph is ineffective under Sections 9-406, 9-407, 9-408 or 9-409 of the UCC or other applicable law).

The Obligations of the Grantor under this Agreement and the assignment, pledge and security interest granted by the Grantor in favor of the Administrative Agent, for the benefit of the Lenders, hereunder are in addition to and not in substitution of the Obligations of the Grantor under any of the other Loan Documents.

Section 3. **Security for Obligations.** This Agreement secures the indefeasible payment in full in cash and the performance of all obligations of every kind and character now or hereafter existing (whether matured or unmatured, contingent or liquidated) of the Borrower and each other Loan Party under the Credit Agreement, the Notes and each other Loan Document (including, without limitation, this Agreement), in each case as each of such agreements or instruments may hereafter be amended, restated, extended or otherwise modified from time to time, whether for principal, interest (including, without limitation, all interest accruing or payable at the then applicable rate provided in the Credit Agreement after the maturity or acceleration of the Advances and interest accruing or payable at the then applicable rate provided in the Credit Agreement or other applicable agreement after the filing of any petition in bankruptcy or the commencement of any insolvency, reorganization or like proceeding, relating to the Borrower or any other Loan Party), fees, expenses, fixed or variable amounts, reimbursement, indemnification or otherwise (all such obligations being the “**Obligations**”). Without limiting the generality of the foregoing, this Agreement secures the payment of all amounts that constitute part of the Obligations and would be owed by the Borrower or any other Loan Party to the Administrative Agent or the Lenders under the Loan Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar case or proceeding involving the Borrower or any other Loan Party.

Section 4. **Grantor Remains Liable.** Nothing set forth in this Agreement (i) shall relieve the Grantor from the performance of any term, covenant, condition or agreement on the Grantor’s part to be performed or observed under or in respect of any of the Collateral or from any liability to any Person under or in respect of any of the Collateral or (ii) shall impose any obligation on the Administrative Agent or any Lender to perform or observe any such term, covenant, condition or agreement on the Grantor’s part to be so performed or observed or (iii) shall impose any liability on the Administrative Agent or any Lender for any act or omission on the part of the Grantor relating thereto or for any breach of any representation or warranty on the part of the Grantor contained in this Agreement or any other Loan Document or under or in respect of the Collateral or made in connection herewith or therewith. The exercise by the Administrative Agent or any Lender of any of the rights hereunder shall not release the Grantor from any of its duties or obligations under the Collateral, and neither the Administrative Agent nor any Lender shall have any obligation or liability under the Collateral by reason of this Agreement, nor shall the Administrative Agent nor any Lender be obligated to take any action to collect or enforce any claim for payment assigned hereunder. The obligations of the Grantor contained in this Section 4 shall survive the termination of this Agreement and the discharge of the Obligations of the Grantor under this Agreement and the other Loan Documents.

Section 5. **Representations, Warranties and Covenants.** The Grantor represents, warrants and covenants to the Administrative Agent and Lenders as follows:

(a) Upon the completion of the deliveries, filings and other actions contemplated in Section 6 hereof, the pledge, assignment and security interest granted to the Administrative Agent, for the benefit of the Lenders, pursuant to this Agreement in and to the Collateral will constitute a perfected security interest therein, superior and prior to the rights of all other Persons therein subject, however, to Permitted Liens.

(b) The Grantor is, as of the date hereof, and, as to Collateral acquired by it from time to time after the date hereof, the Grantor will be, the sole, direct legal and beneficial owner of all Collateral pledged by it hereunder, free from any Lien or other right, title or interest of any Person, other than Permitted Liens, and the Grantor shall defend the Collateral pledged by it hereunder against all claims and demands of all Persons at any time claiming any interest therein adverse to the Administrative Agent or any Lender. There is no agreement, and the Grantor shall not enter into any agreement or take any other action, that would result in the imposition of any other Lien, restrict the transferability of any of the Collateral or otherwise impair or conflict with the Grantor's obligations or the rights of the Administrative Agent hereunder except to the extent expressly permitted by the Loan Documents.

(c) There is no financing statement (or similar statement or instrument or registration under the law of any jurisdiction) covering or purporting to cover any interest of any kind in the Collateral, and so long as any of the Obligations remain unpaid, the Grantor shall not execute, authorize or permit to be filed in any public office any financing statement (or similar statement or instrument of registration under the law of any jurisdiction) or statements relating to any Collateral, except (i) financing statements filed or to be filed in respect of and covering the security interests granted by the Borrower in favor of the Administrative Agent, for the benefit of the Lenders, pursuant to this Agreement and (ii) Permitted Liens.

(d) The chief executive office and the principal place of business, and all Inventory and Equipment of the Grantor, are located at the addresses indicated in Schedule VI hereto (except for new locations as the Grantor may establish in accordance with the last sentence of this subsection). The Grantor shall not move its chief executive office or principal place of business or move any Inventory or Equipment to any location other than those listed on Schedule VI (except to such new location as the Grantor may establish in accordance with the last sentence of this subsection). All tangible evidence of all Collateral and the only original books of account and records of the Grantor relating thereto are, and will continue to be, kept at such chief executive office, or at such new location for such chief executive office as the Grantor may establish in accordance with the last sentence of this subsection. The Grantor shall not establish a new location for its chief executive office or principal place of business, or move any Inventory or Equipment to any location other than those listed on Schedule VI, or change its name, identity, organizational structure or jurisdiction of organization except in accordance with the provisions of the Credit Agreement.

(e) The Grantor owns or has rights to use all the Collateral pledged by it hereunder and all rights with respect to any of the foregoing used in, necessary for, or material to the Grantor's business as currently conducted and as contemplated to be conducted pursuant to the Loan Documents; the use by the Grantor of such Collateral, and all such rights with respect to the foregoing, do not infringe on the rights of any Person in a manner that would reasonably be likely to have a Material Adverse Effect. No claim has been made and remains outstanding that the Grantor's use of any Collateral does or may violate the rights of any Person in a manner that would reasonably be likely to have a Material Adverse Effect.

(f) All information set forth herein, including the schedules and annexes attached hereto, and all information contained in any documents, schedules and lists heretofore delivered

to the Administrative Agent or any Lender in connection with this Agreement, in each case relating to the Collateral, is accurate and complete in all material respects.

(g) The Grantor shall (i) to the extent that any Contract would constitute a Material Contract but for the exclusions contained in the second to last paragraph of Section 2, the Grantor shall in good faith use its commercially reasonable efforts to cause the counterparty thereto to deliver to the Administrative Agent a Consent and Agreement substantially in the form of Exhibit B-1 or such other form as is required by the Credit Agreement or the other Loan Documents; and (ii) deliver to the counterparty under each Contract with a non-governmental customer of the Grantor involving aggregate consideration payable to the Grantor of \$100,000 or more in any year a notice of assignment in the form of Exhibit B-2, sent by certified mail, return receipt requested or delivered by hand and promptly thereafter provide evidence to the Administrative Agent of receipt by such counterparty of such notice of assignment, and shall use its commercially reasonable efforts to obtain the signed acknowledgment thereof by the counterparty under each such Contract.

(h) The Grantor shall in good faith use commercially reasonable efforts to prevent the infringement, counterfeiting or other diminution in value of any of the Intellectual Property Collateral by others and for that purpose agrees to diligently maintain any action, suit or proceeding against any person so infringing necessary to prevent such infringement unless the Grantor has determined that such Intellectual Property Collateral that is the subject of any pending or contemplated infringement or enforcement action or proceeding does not contain or represent sufficient value or utility (consistent with prudent business practice) to reasonably justify the burdens of taking the actions required under this clause (h).

(i) The Grantor shall notify each Financial Intermediary that any Financial Account Collateral maintained with such Financial Intermediary by the Grantor is under the exclusive dominion and control of the Administrative Agent and that all moneys, instruments, securities and other property deposited with such Financial Intermediary are to be held by such Financial Intermediary on behalf of the Administrative Agent, for the benefit of the Lenders. The Grantor shall comply with the provisions of the Credit Agreement regarding the Financial Accounts, if any.

(j) With respect to the Deposit Account, (i) if at any time the amount of funds deposited in the Deposit Account exceeds \$500,000, the Grantor shall, within three (3) Business Days thereafter, transfer any such funds in excess of \$500,000 to (a) the deposit account maintained by its affiliate Rock Solid Technology, Inc., a Texas corporation, with JPMorgan Chase Bank, N.A. that is pledged in favor, and subject to the control, of the Administrative Agent, or (b) any other deposit account maintained by any other Loan Party that is pledged in favor, and subject to the control, of the Administrative Agent; and (ii) within forty-five (45) days after the end of each Fiscal Quarter of each Fiscal Year, the Grantor shall deliver to the Administrative Agent a copy of the last bank statement received by the Grantor during such Fiscal Quarter with respect to the Deposit Account.

(k) The Grantor shall not (i) sell, convey, assign or otherwise dispose of, or grant any option with respect to, any of the Collateral pledged by it hereunder except as expressly

permitted by the Credit Agreement, or (ii) create or permit to exist any Lien upon or with respect to any of the Collateral pledged by it hereunder, other than Permitted Liens.

(l) The Grantor hereby covenants and agrees that the Administrative Agent may perform or cause to be performed, at the Grantor's reasonable expense, any obligation(s) of the Grantor under the terms and provisions of the Material Contracts if the Grantor shall fail to duly perform such obligation(s) (provided such failure to perform by the Grantor is not triggered by a default of the counterparty under such Material Contract), and such failure could reasonably be expected to have a Material Adverse Effect.

Section 6. Perfection; Supplements; Further Assurances.

(a) All certificates or instruments representing or evidencing any Collateral, to the extent not previously delivered to the Administrative Agent, shall promptly upon receipt thereof by the Grantor be delivered to and held by or on behalf of the Administrative Agent pursuant hereto, and all certificated Pledged Instruments shall be in suitable form for transfer by delivery or shall be accompanied by duly executed instruments of transfer or assignment in blank, all in form and substance satisfactory to the Administrative Agent.

(b) If any of the Pledged Instruments are at any time not evidenced by certificates or writings, then the Grantor shall, to the extent permitted or required by applicable law to perfect, continue and maintain a legal valid, enforceable, first priority security interest in the Pledged Instruments, record such pledge on the register or the books of the issuer, cause the issuer to execute and deliver to the Administrative Agent an acknowledgment, in form and substance acceptable to the Administrative Agent of the pledge of such Pledged Instruments, execute any customary pledge forms or other documents, in form and substance acceptable to the Administrative Agent necessary or appropriate to complete the pledge, and give the Administrative Agent the right to transfer such Pledged Instruments under the terms hereof.

(c) In furtherance and not in limitation of the other covenants herein, the Grantor shall, promptly upon the acquisition or issuance of any Pledged Instrument, execute and deliver to the Administrative Agent, for the benefit of the Lenders, a Pledge Supplement substantially in the form of Exhibit A hereto (each, a "Pledge Supplement"), and shall deliver such Pledged Instrument in each case accompanied by appropriate endorsements executed in blank; provided, however, that the Grantor's failure to execute and deliver any Pledge Supplement shall not affect or limit the Administrative Agent's security interest in or other rights in and to the Pledged Instruments.

(d) In addition to any other actions required herein to be taken by the Grantor, the Grantor shall cause each Financial Intermediary to execute and deliver to the Administrative Agent within thirty (30) days after the Administrative Agent's demand therefor, a consent agreement in form and substance reasonably satisfactory to the Administrative Agent acknowledging the security interest and exclusive dominion and control of the Administrative Agent in all Financial Account Collateral on deposit by the Grantor with such Financial Intermediary.

(e) In furtherance and not in limitation of the other covenants herein, the Grantor shall, upon entering into any new Material Contract, (i) provide to the Administrative Agent a copy of such new Material Contract (including the name and address of the counterparty thereunder) when Borrower next delivers its quarterly report delivered pursuant to Section 5.1(b)(i)(C) of the Credit Agreement after the execution thereof and (ii) cause each counterparty thereto to execute and deliver to the Administrative Agent a Consent and Agreement in the form required under Section 5(g), to the extent required pursuant to Section 5(g).

(f) In furtherance and not in limitation of the other covenants herein, the Grantor shall, upon entering into any new Contract with a non-governmental customer involving aggregate consideration payable to the Grantor of \$100,000 or more in any year, (i) provide to the Administrative Agent a copy of such new Contract (including the name and address of the counterparty thereunder) when Borrower next delivers its quarterly report delivered pursuant to Section 5.1(b)(i)(C) of the Credit Agreement after the execution thereof and (ii) deliver to the counterparty under such Contract a notice of assignment in the form and manner required under Section 5(g) and use its commercially reasonable efforts to obtain the signed acknowledgment thereof by the counterparty under each such Contract.

(g) The Grantor agrees that at any time and from time to time, it will execute and, at the sole cost and expense of the Grantor, upon Administrative Agent's request, file and refile, or permit the Administrative Agent to file and refile, such financing statements, continuation statements and other documents (including, without limitation, this Agreement), in form and substance acceptable to the Administrative Agent, in such offices as the Administrative Agent may reasonably deem necessary or appropriate in order to perfect, continue and maintain a valid, enforceable, first priority Lien in the Collateral (subject to Permitted Liens) and to preserve the other rights and interests granted to the Administrative Agent and the Lenders hereunder with respect to any Collateral. The Grantor authorizes the Administrative Agent to file any such financing or continuation statement or other document without the signature of the Grantor where permitted by law. A photocopy or other reproduction of this Agreement or any financing statement covering the Collateral or any part thereof shall be sufficient as a financing statement where permitted by law.

(h) The Grantor hereby further agrees that the Administrative Agent may make filings with the United States Patent and Trademark Office and the Trademarks Division of the Puerto Rico Department of State (or any successor office or any similar office), including the filing of the Trademark Security Agreement attached hereto as Exhibit C, or other documents for the purpose of perfecting, confirming, continuing, enforcing or protecting the security interest granted by the Grantor in the Trademarks.

(i) The Grantor agrees to do such further acts and things, and to execute and deliver to the Administrative Agent such additional assignments, agreements, supplements, powers and instruments, as the Administrative Agent may reasonably deem necessary or appropriate in order to perfect, preserve and protect the security interest in the Collateral as provided herein and the rights and interests granted to the Administrative Agent and the Lenders hereunder, to carry into effect the purposes of this Agreement or better to assure and confirm unto the Administrative Agent and the Lenders or permit the Administrative Agent and the Lenders to exercise and enforce

their respective rights, powers and remedies hereunder with respect to any Collateral. Without limiting the foregoing, the Grantor shall make, execute, endorse, acknowledge, file or refile and/or deliver to the Administrative Agent from time to time such lists, descriptions and designations of the Collateral, copies of warehouse receipts, receipts in the nature of warehouse receipts, bills of lading, documents of title, vouchers, invoices, schedules, confirmatory assignments, supplements, additional security agreements, conveyances, financing statements, transfer endorsements, powers of attorney, certificates, reports, and other assurances or instruments, as the Administrative Agent may reasonably request. From and after the occurrence and during the continuance of an Event of Default, the Administrative Agent may institute and maintain, in its own name or in the name of the Grantor, such suits and proceedings as the Administrative Agent may be advised by counsel shall be reasonably necessary or expedient to prevent any impairment of the security interest in or perfection of the Collateral. All of the foregoing shall be at the sole cost and expense of the Grantor.

Section 7. As to Equipment and Inventory. (a) The Grantor (i) shall, in accordance with the terms of the Credit Agreement, (A) keep and maintain the Equipment in good operating condition and repair, reasonable wear and tear excepted, and (B) make all necessary replacements thereof; and (ii) shall not permit any such items to become a fixture to real estate or accession to other personal property, unless the Administrative Agent, for the benefit of the Lenders, has a first priority Lien in such real estate or other personal property (subject to Permitted Liens).

(b) Subject to the provisions of the Credit Agreement, the Grantor shall pay promptly when due all property and other taxes, assessments and governmental charges or levies imposed upon, and all claims (including claims for labor, materials and supplies) against, the Equipment and Inventory in accordance with the terms of the Credit Agreement.

(c) Until the expiration or termination of the Commitments and the indefeasible payment in full in cash of the Obligations, at any time when an Event of Default has occurred and is continuing: (i) the Grantor will perform any and all reasonable actions requested by the Administrative Agent to enforce the Administrative Agent's security interest and Lien on the Inventory and all of the Administrative Agent's rights hereunder, such as leasing warehouses to the Administrative Agent or its designee, placing and maintaining signs, appointing custodians, transferring Inventory to warehouses, and delivering to the Administrative Agent warehouse receipts, documents of title and such other documentation as the Administrative Agent may reasonably request; (ii) if any Inventory is in the possession or control of any of the Grantor's agents, contractors or processors or any other third party, the Grantor will notify the Administrative Agent thereof and will notify such agents, contractors or processors or third party of the Administrative Agent's security interest therein and, upon request, instruct them to hold such Inventory for the Administrative Agent's and the Grantor's account, as their interests may appear, and subject to the Administrative Agent's instructions; (iii) the Administrative Agent shall have the right to hold all Inventory subject to the security interest and Lien granted hereunder; and (iv) the Administrative Agent shall have the right to take possession of the Inventory or any part thereof and to maintain such possession on the Grantor's premises or to remove any or all of the Inventory to such other place or places as the Administrative Agent desires in its sole discretion. If the Administrative Agent exercises its right to take possession of the Inventory, the Grantor, upon the Administrative Agent's demand, will assemble the Inventory and make it available to the Administrative Agent at the Grantor's premises at which it is located.

Section 8. **As to the Contracts.** The Grantor shall comply with the provisions of the Credit Agreement regarding the Material Contracts.

Section 9. **Insurance.** The Grantor shall, at its sole expense, maintain insurance with respect to the Collateral in such amounts, against such risks, in such form and with such insurers as are required by the Credit Agreement.

Section 10. **Administrative Agent Appointed Attorney-in-Fact.** The Grantor hereby irrevocably appoints the Division Head of the Administrative Agent's Corporate Banking Division in Puerto Rico as such Grantor's attorney-in-fact and proxy, with full authority in the place and stead of such Grantor and in the name of such Grantor or otherwise, from time to time in the Administrative Agent's reasonable discretion upon the occurrence and during the continuance of an Event of Default, to take any action and to execute any instrument that the Administrative Agent reasonably may deem necessary or advisable to accomplish the purposes of this Agreement including, without limitation, (i) to obtain and adjust insurance required to be paid to the Administrative Agent with respect to the Collateral; (ii) to pay taxes, assessments or other charges or claims that the Administrative Agent in good faith believes to be then due with respect to the Collateral; (iii) to ask, demand, collect, sue for, recover, compound, receive and give acquittance and receipt for moneys, claims and other amounts due and to become due under or in respect of the Collateral (including, without limitation, any Pledged Instruments) and to extend the time of payment of any thereof and to make allowance and other adjustments with reference thereto; (iv) to receive, indorse and collect any checks, drafts, notes, acceptances or other instruments, any invoices, freight or express bills, bills of lading, storage, warehouse receipts, assignments, verifications, notices or other documents and chattel paper; (v) to file any claims or take any action or institute or defend any proceedings which the Administrative Agent reasonably may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce the rights of the Administrative Agent and the Lenders with respect to the Collateral; (vi) to direct any party liable for any payment in respect of or arising out of any of the Collateral to make payment of any and all moneys due or to become due thereunder directly to the Administrative Agent or as the Administrative Agent shall direct; (vii) to settle, compromise or adjust any suit, action or proceeding described in clause (v) above and, in connection therewith, to give such discharges or releases as the Administrative Agent reasonably may deem appropriate; (viii) to set off or cause to be set off amounts in any account maintained with any Lender or otherwise enforce rights against any of the Collateral in the possession of any Lender; (ix) to pay or discharge taxes and Liens levied or placed on or threatened against the Collateral; (x) to effect any repairs called for by the terms of this Agreement or the Credit Agreement; and (xi) generally, to sell, transfer, pledge and make any agreement with respect to, or otherwise deal with, any of the Collateral as fully and completely as though the Administrative Agent were the absolute owner thereof for all purposes, and to do, at the Administrative Agent's option and at the Grantor's expense, at any time from time to time, all acts and things which the Administrative Agent deems necessary to protect, preserve or realize upon the Collateral and the Administrative Agent's Lien thereon and to effect the intent of this Agreement, all as fully and effectively as the Grantor might do. The Grantor hereby ratifies and approves all acts of the attorney-in-fact other than those constituting acts of gross negligence or willful misconduct. Neither the Administrative Agent nor any Lender shall be liable for any losses or liabilities resulting from any acts or omissions or any error of judgment or

mistake of fact or law, except those losses or liabilities which a court of competent jurisdiction finally determines were caused by the gross negligence or willful misconduct of the Administrative Agent or such Lender, respectively.

Section 11. **Administrative Agent May Perform.** If Grantor fails to perform any agreement contained herein, the Administrative Agent may itself perform, or cause the performance of, such agreement or obligation, and the expenses of the Administrative Agent incurred in connection therewith shall be payable by Grantor pursuant to Section 14 hereof, together with interest thereon at the Default Rate specified in the Credit Agreement and shall constitute Obligations secured hereby.

Section 12. **The Administrative Agent's Duties.** The powers conferred on the Administrative Agent under this Agreement are solely to protect the interest of the Administrative Agent and the Lenders in the Collateral and shall not impose any duty or obligation of any kind upon it or any of them to exercise any such powers. Except for the safe custody of any Collateral in its possession and the accounting for monies actually received by it hereunder, neither the Administrative Agent nor any Lender shall have any liability or duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any rights pertaining to any Collateral. Neither the Administrative Agent, nor any of the Lenders, nor any of their respective directors, officers, employees, attorneys, agents, advisors, attorneys-in-fact, experts and Affiliates shall be liable for failure to demand, collect or realize upon all or any part of the Collateral or for any delay in doing so nor shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of the Grantor or otherwise.

Section 13. **Remedies.** If any Event of Default shall have occurred and be continuing:

(a) The Administrative Agent may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein, in the Credit Agreement and in any other instrument or agreement securing, evidencing or relating to the Obligations, or otherwise available to it, all the rights and remedies of a secured party under the UCC or other applicable law. Without limiting the generality of the foregoing, the Administrative Agent also may (i) require the Grantor to, and the Grantor hereby agrees that it will at its expense and upon request of the Administrative Agent forthwith, assemble all or part of the Collateral as directed by the Administrative Agent and make it available to the Administrative Agent at a place to be designated by the Administrative Agent which is reasonably convenient to both parties and (ii) without notice except as specified below, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of the Administrative Agent's offices or elsewhere, for cash, on credit or for future delivery, without assumption of any credit risk, and upon such other terms as the Administrative Agent may deem commercially reasonable. In case of any sale of all or any part of the Collateral on credit or for future delivery, the Collateral so sold may be retained by the Administrative Agent until the selling price is paid by the purchaser thereof, but the Administrative Agent shall not incur any liability in case of the failure of such purchaser to take up and pay for the Collateral so sold and, in case of any such failure, such Collateral may again be sold upon like notice. To the extent permitted by applicable law, in no event shall the obligations of any Grantor to any of the Lenders be credited with any part of the proceeds of sale of any Collateral until cash payment thereof has actually been received by the Administrative Agent. The Grantor agrees that, to the extent notice

of sale shall be required by law, at least ten (10) days' notice to such Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification; provided, however, that no demand, advertisement or notice, all of which are hereby expressly waived, shall be required in connection with any sale or other disposition of any part of the Collateral which threatens to decline speedily in value or which is of a type customarily sold on a recognized market. The Administrative Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. To the extent permitted by applicable law, the Administrative Agent may, without notice or publication, adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. The Administrative Agent and each of the Lenders shall have the right upon any such public sale or sales, and, to the extent permitted by applicable law, upon any such private sale or sales, to purchase the whole or any part of the Collateral so sold, and each Lender shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at such sale, to use and apply any of the Obligations owed to such Person (or, in the case of the Administrative Agent, any or all of the Obligations owed to the Lenders) as a credit on account of the purchase price payable by such Person at such sale. Each purchaser at any such sale shall acquire the property sold absolutely free from any claim or right on the part of the Grantor, and the Grantor hereby waives (to the fullest extent permitted by law) all rights of redemption, stay and/or appraisal which it now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted.

(b) The Administrative Agent, instead of exercising the power of sale herein conferred upon it, may proceed by a suit or suits at law or in equity to foreclose the security interests granted hereby and sell the Collateral, or any portion thereof, under one or more judgments or decrees of a court or courts of competent jurisdiction.

(c) The Administrative Agent may exercise any and all rights and remedies of the Grantor under or in connection with the Contracts or otherwise in respect of the Collateral, including, without limitation, any and all rights of the Grantor to take or refrain from taking any action thereunder, or to receive, demand or otherwise require payment of any amount thereunder, or to require the performance of any provision thereof. In furtherance and not in limitation of the foregoing, the Administrative Agent, on behalf of the Lenders, may: (i) notify any and all obligors under the Contracts that the same have been assigned to the Administrative Agent, for the ratable benefit of the Lenders, that the Administrative Agent, on behalf of the Lenders, is entitled to exercise all rights pertaining thereto, and that all payments thereon and other performance thereunder are to be made and rendered directly and exclusively to the Administrative Agent, for the benefit of the Lenders; (ii) renew, extend, modify, amend, accelerate, accept partial payments or performance on, make allowances and adjustments and issue credits with respect to, release, settle, compromise, compound, collect or otherwise liquidate or deal with, on terms acceptable to the Administrative Agent, on behalf of the Lenders, in whole or in part, the rights to the Collateral and any amounts owing thereon or any performance due thereunder or any of the Grantor's rights or interests therein; (iii) enter into any other agreement relating to or affecting the rights to the Collateral; and (iv) give all consents, waivers and ratifications in respect of the rights of the Grantor and exercise all other rights, powers and remedies and otherwise act with respect thereto as if it were the owner thereof. The Grantor hereby releases the Administrative Agent and each Lender

from, and agrees to hold each of them harmless from and against, any claims arising out of, any action taken or omitted to be taken with respect to any such Contract, except for those claims that are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of the Administrative Agent or such Lender, respectively.

(d) All payments received by the Grantor under or in connection with any Contract or Account or otherwise in respect of the Collateral shall be received in trust for the benefit of the Administrative Agent and the Lenders, shall be segregated from other funds of the Grantor and shall be forthwith paid over to the Administrative Agent in the same form as so received (with any necessary endorsement).

(e) The Administrative Agent may instruct the Grantor not to make any further use of the Trademarks or any mark similar thereto for any purpose and may license, whether general, special or otherwise, and whether on an exclusive or nonexclusive basis, any of the Trademarks throughout the world for such term or terms, on such conditions, and in such manner, as the Administrative Agent shall in its sole discretion determine.

(f) In order to implement the assignment, sale or other disposal of any of the Trademarks, the Administrative Agent may, at any time, pursuant to the authority granted in Section 10 hereof, execute and deliver on behalf of the Grantor, one or more instruments of assignment of the Trademarks (or any application of registration thereof), in form suitable for filing, recording or registration in any country.

(g) If at any time when the Administrative Agent shall determine to exercise its right to sell all or any Pledged Instruments pursuant to this Section 13, such Pledged Instruments or the part thereof to be sold shall not be effectively registered under the Securities Act of 1933, as amended, under the Puerto Rico Uniform Securities Act, as amended, and/or any other jurisdiction's blue sky laws (collectively, the "Securities Laws"), the Administrative Agent is hereby expressly authorized to sell such Pledged Instruments or such part thereof by private sale in such manner and under such circumstances as the Administrative Agent may deem reasonably necessary or advisable in order that such sale may legally be effected without such registration. The Grantor agrees that private sales so made may be at prices and upon such terms less favorable to the seller than if such Pledged Instruments were sold at public sales, and that the Administrative Agent has no obligation to delay sale of any such Pledged Instruments for the period of time necessary to permit the issuer of such Pledged Instruments for public sale under the applicable Securities Laws. The Grantor agrees that private sales shall not, solely by virtue of being private sales, be deemed to have been made in a commercially unreasonable manner.

(h) The Administrative Agent may in its discretion hold any or all of the Pledged Instruments until maturity and receive any payments therefrom for its benefit and the benefit of the Lenders or may sell any or all of such Pledged Instruments in public or private sale.

(i) Any cash held by the Administrative Agent as Collateral and all cash proceeds received by the Administrative Agent in respect of any sale of, collection from, or other realization upon all or any part of the Collateral may, in the discretion of the Required Lenders, be

held by the Administrative Agent, for the benefit of the Lenders, as collateral for, and/or then or at any time thereafter be applied as set forth in the Credit Agreement. Any surplus of such cash or cash proceeds held by the Administrative Agent and remaining after payment in full of all the Obligations (other than inchoate indemnity obligations) shall be paid over to the Grantor or to whomsoever may be lawfully entitled to receive such surplus. To the extent permitted by applicable law, the Grantor waives all claims, damages and demands it may acquire against the Administrative Agent and each of the Lenders arising out of the exercise by any of them of any rights hereunder, except for those claim, damages and demands that are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of the Administrative Agent or any such Lender, as the case may be.

(j) In the event that the proceeds of any sale, collection or realization of Collateral are insufficient to pay all amounts to which the Administrative Agent and the Lenders are legally entitled, the Grantor shall be liable for the deficiency, together with interest thereon at the Default Rate specified in the Credit Agreement, and for the costs of collection and the reasonable fees of any attorneys employed by the Administrative Agent and the Lenders to collect such deficiency.

Section 14. **Indemnity and Expenses.** (a) The Grantor agrees to indemnify and hold harmless the Administrative Agent and each Lender and their respective directors, officers, employees, attorneys, agents, advisors, attorneys-in-fact, experts and Affiliates (each an “**Indemnified Party**”) in accordance with the terms of Section 11.4 of the Credit Agreement.

(b) The Grantor will upon demand pay to the Administrative Agent and each Lender the amount of any and all reasonable costs and expenses, including the reasonable fees and expenses of their respective counsel and of any experts and agents, which the Administrative Agent and the Lenders may incur in connection with (i) the administration of this Agreement, (ii) the custody, preservation, use or operation of, or the sale of, collection from, or other realization upon, any of the Collateral, (iii) the exercise or enforcement of any of the rights of the Administrative Agent or the Lenders hereunder, or (iv) the failure by the Grantor to perform or observe any of the provisions hereof. Such costs, expenses and fees shall be secured by this Agreement.

(c) The indemnities and other agreements contained in this Section 14 are in addition to any indemnities and other agreements in any other Loan Document, but in no event shall the Administrative Agent or any Lender be entitled to any duplicative payment other than with respect to any payment which the Administrative Agent or such Lender, as the case may be, is required to return.

(d) The agreements of the Grantors contained in this Section 14 shall survive the indefeasible payment in full in cash and the performance of all of the Obligations.

Section 15. **Pledge, Assignment and Security Interest Absolute.** To the extent permitted by applicable law, all rights of the Administrative Agent and the Lenders hereunder and the pledge, assignment and security interest created hereunder, and all obligations of the Grantor hereunder, shall be absolute and unconditional, and shall not be affected or released in any way, irrespective of:

(a) any lack of validity or enforceability of the Credit Agreement, the Notes, any other Loan Document, or any other instrument relating thereto;

(b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Obligations, or any other amendment or waiver of, or any consent to departure from, this Agreement, the Credit Agreement, any other Loan Document, or any other agreement or instrument, including, but not limited to, (i) any increase or decrease in any such Obligations and (ii) any amendment of any Loan Document to permit the Lenders or any one or more of them to extend further or additional credit to the Borrower, any other Loan Party or any of their respective Affiliates in any form, including credit by way of loan, purchase of assets, guarantee, letter of credit, or otherwise, whether or not such credit shall thereupon be or become an Obligation;

(c) any taking and holding of collateral (which term for purposes of this Agreement includes but is not limited to the Collateral) or additional guaranties for all or any of the Obligations; or any amendment, alteration, exchange, substitution, transfer, enforcement, waiver or subordination of any collateral or such guaranties; or the termination, release or non-perfection of any collateral (other than with respect to any Collateral expressly released by the Administrative Agent) or such guaranties or any consent to departure from any security agreement or guaranty with respect thereto;

(d) any manner of application of collateral, or proceeds thereof, to all or any of the Obligations, or the manner of sale of any collateral;

(e) any consent by any Lender or the Administrative Agent to (i) the change, restructuring or termination of the organizational or entity structure or existence, as the case may be, of the Borrower, any other Loan Party or any of their respective Affiliates and (ii) any corresponding restructuring of, or any other restructuring or refinancing of, the Obligations or any portion thereof;

(f) any modification, compromise, settlement or release by the Administrative Agent or any Lender, or, by operation of law or otherwise, collection or other liquidation of the Obligations or the liability of the Borrower or any other Loan Party, or of any collateral, in whole or in part, and any refusal of payment by the Administrative Agent or any Lender, in whole or in part, from any obligor or guarantor in connection with any of the Obligations, whether or not with notice to, or further assent by, or any reservation of rights against, the Borrower, any other Loan Party or any of their respective Affiliates; or

(g) any other circumstance (including, but not limited to, any statute of limitations) that might otherwise constitute a defense available to, or a discharge of, the Borrower or any other Loan Party other than indefeasible payment in full in cash of the Obligations.

Without limiting the generality of the foregoing, the Grantor hereby consents to, and hereby agrees, that the rights of the Administrative Agent and the Lenders hereunder, and the liability of the Grantor hereunder, shall not be affected by any and all releases of any collateral (other than

Collateral expressly released by the Administrative Agent) from the Liens created by any Loan Document or any other agreement or instrument. This Agreement and the Lien created hereby shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the Obligations is rescinded or must otherwise be returned by the Administrative Agent or any Lender upon the insolvency, bankruptcy or reorganization of the Borrower or of any other Loan Party or otherwise, all as though such payment had not been made.

Section 16. **Notices.** All notices and other communications provided for hereunder shall be in writing and mailed, e-mailed, or delivered personally or by courier, if to the Grantor, to the Borrower's address set forth in the Credit Agreement; and if to the Administrative Agent, at its address set forth in the Credit Agreement; or, as to each party, at such other address as shall be designated by such party in a written notice to the other party. All such notices and communications shall be given in the manner, and shall be effective, as provided in the Credit Agreement.

Section 17. **Miscellaneous.** (a) No amendment of any provision of this Agreement shall be effective unless it is in writing and signed by the Grantor and the Administrative Agent, and no waiver of any provision of this Agreement, and no consent to any departure by the Grantor therefrom, shall be effective unless it is in writing and signed by the Administrative Agent and to the extent required under the Credit Agreement, the Required Lenders, and then such waiver or consent shall be effective only in the specific instance and for the specific purposes for which given.

(b) No failure on the part of the Administrative Agent or any Lender to exercise, and no delay in exercising, any right hereunder, under the Credit Agreement or any other Loan Document shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. The rights and remedies of the Administrative Agent and the Lenders provided herein, in the Credit Agreement, the Notes or any other Loan Document are cumulative and are in addition to, and not exclusive of, any rights or remedies which the Administrative Agent or the Lenders may have under the Credit Agreement, the Notes, any other Loan Document or at law or in equity. The rights of the Administrative Agent and the Lenders hereunder and under the Credit Agreement, the Notes, and the other Loan Documents against any party are not conditional or contingent on any attempt by the Administrative Agent or any Lender to exercise any of its rights under any other Loan Document against such party or against any other Person.

(c) Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining portions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

(d) This Agreement creates a continuing Lien and security interest in the Collateral and shall (i) remain in full force and effect until the date which is the later of (x) the date of expiration or termination of the Commitments under the terms of the Credit Agreement and (y) the date on which the Lenders have received indefeasible payment in full in cash of the Obligations (other than inchoate indemnity obligations), (ii) be binding upon the Grantor, its successors and

assigns, and (iii) inure, together with the rights and remedies of the Administrative Agent hereunder, to the benefit of the Administrative Agent, the Lenders and their respective successors, transferees and assigns. Without limiting the generality of the foregoing clause (iii), to the extent permitted under the Credit Agreement, any Lender may assign or otherwise transfer any Note held by it to any Eligible Assignee, and such Eligible Assignee shall thereupon become vested with all of the benefits in respect thereof granted to such Eligible Assignee herein or otherwise.

(e) This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Puerto Rico, except to the extent that the validity or perfection of the Liens hereunder, or remedies hereunder, in respect of any particular Collateral, are governed by the laws of a jurisdiction other than the Commonwealth of Puerto Rico. Unless otherwise defined herein or in the Credit Agreement, the terms used in Chapter 8 and Chapter 9 of the UCC are used herein as therein defined.

(f) Notwithstanding anything in this Agreement to the contrary, in the event of any inconsistency between the terms of this Agreement and the terms of the Credit Agreement, the terms hereof shall be controlling as necessary to create, preserve and/or maintain a valid, enforceable and perfected Lien upon the Collateral, but, otherwise, the provisions of the Credit Agreement shall be controlling and the provisions hereof shall be subject or subordinate to those of the Credit Agreement.

(g) This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of this Agreement by portable document format (.pdf) or other electronic communication shall have the same force and effect as the delivery of an original executed counterpart of this Agreement. Any party delivering an executed counterpart of any such agreement by pdf or other electronic communication shall also deliver an original executed counterpart, but the failure to do so shall not affect the validity, enforceability or binding effect of such agreement.

(h) THE GRANTOR, THE LENDERS AND THE ADMINISTRATIVE AGENT EACH HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OF THE OTHER LOAN DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY.

(i) ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS AGREEMENT MAY BE TRIED AND LITIGATED IN, AND THE GRANTOR HEREBY SUBMITS TO THE NONEXCLUSIVE JURISDICTION OF, THE COURTS OF THE COMMONWEALTH OF PUERTO RICO AND THE FEDERAL COURT LOCATED IN SAN JUAN, PUERTO RICO, UNLESS SUCH ACTIONS OR PROCEEDINGS ARE REQUIRED TO BE BROUGHT IN ANOTHER COURT TO OBTAIN SUBJECT MATTER JURISDICTION OVER THE MATTER IN CONTROVERSY. THE GRANTOR WAIVES ANY RIGHT IT MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS, TO ASSERT THAT IT IS NOT SUBJECT TO THE JURISDICTION OF SUCH COURTS OR TO OBJECT TO VENUE

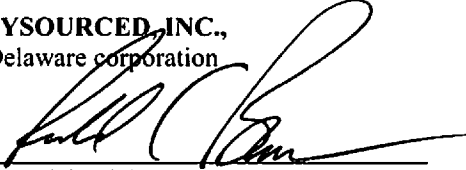
TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS SECTION.

(j) The Recitals set forth in the Preamble to this Agreement are hereby incorporated herein and made to form an integral part hereof.

[Signature Page Follows]

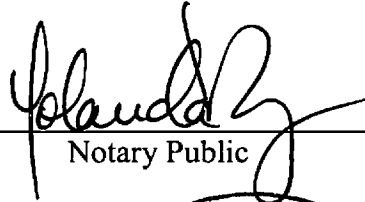
IN WITNESS WHEREOF, the Grantor has caused this Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

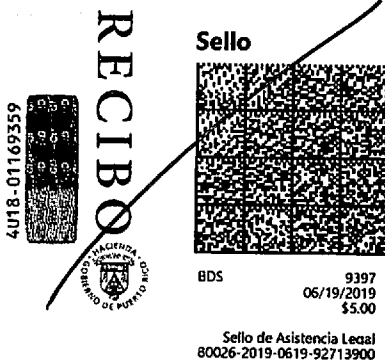
CITYSOURCED, INC.,
a Delaware corporation

By: 
Name: Richard C. Brown
Title: President, Chief Executive Officer and Treasurer

Affidavit No. -1,606-

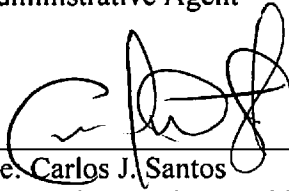
Acknowledged and subscribed before me in San Juan, Puerto Rico on this 25th day of June, 2019 by the following person who is personally known to me: Richard C. Brown, of legal age, married, executive and resident of Isabela, PR, as President of CitySourced, Inc.


Notary Public



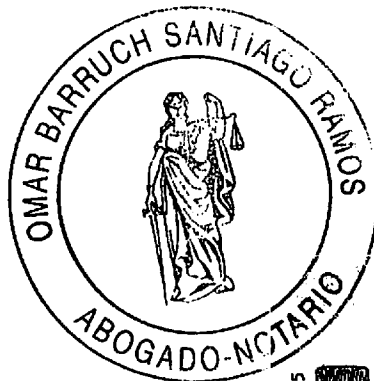
ACKNOWLEDGED AND ACCEPTED,
as of the date first set forth above:

BANCO POPULAR DE PUERTO RICO,
as Administrative Agent

By: 
Name: Carlos J. Santos
Title: Assistant Vice President

Affidavit No.: 2491

Acknowledged and subscribed before me in San Juan, Puerto Rico, on June 27th, 2019, by the following person who is personally known to me: Carlos J. Santos, of legal age, married, banker and resident of Canovanas, Puerto Rico, as Assistant Vice President of Banco Popular de Puerto Rico.




Notary Public

1018-01078935



RECIBO



Sello



L-001 9397
BJ 06/26/2019
MRO \$5.00

Sello de Asistencia Legal
80066-2019-0626-34563021

[Administrative Agent Signature Page to Security Agreement, Pledge and Assignment]

TRADEMARK
REEL: 006749 FRAME: 0874

SCHEDULE I

Material Contracts:

- Citizen Request Management System Agreement #2015121 between the Company and the City of Mesa, dated June 30, 2015.
- Freedom Speaks Mobile Application Customer Agreement between the Company and the City of Glendale, CA dated June 29, 2010, together with the CitySourced, Inc. Contract Extension Agreement between the Company and the City of Glendale, CA dated June 29, 2010, as amended by the CitySourced, Inc. Mobile Application Agreement Amendment dated September 1, 2017.
- Freedom Speaks Mobile Application Customer Agreement between the Company and the City of Honolulu, Hawaii dated June 20, 2011.
- CitySourced, Inc. Mobile Application Customer Agreement between the Company and Salt Lake City Corporation dated December 17, 2014, as amended by the CitySourced, Inc. Contract Subscription Upgrade Agreement dated March 17, 2016, and further amended by the CitySourced, Inc. Contract Subscription Upgrade Agreement dated January 22, 2018.
- CitySourced, Inc. Mobile Application Customer Agreement between the Company and the City of Bakersfield, California dated March 25, 2014.
- Agreement for Citizen Request Management System between the Company and the City of Frisco, Texas dated February 19, 2016, including the CitySourced, Inc. Mobile Application Customer Agreement between the Company and the City of Frisco, Texas.
- CitySourced, Inc. Mobile Application Customer Agreement between the Company and the City of Lansing, Michigan dated March 21, 2016, as amended by the CitySourced, Inc. Contract Subscription Upgrade Agreement dated October 1, 2016, and further amended by the CitySourced, Inc. Contract Subscription Upgrade Agreement dated May 1, 2017.
- CitySourced, Inc. Mobile Application Customer Agreement between the Company and the City of Denton, Texas dated March 16, 2018, as amended by the CitySourced, Inc. Contract Subscription Upgrade Agreement dated May 15, 2018, and further amended by the CitySourced, Inc. Contract Subscription Upgrade Agreement dated September 1, 2018.
- CitySourced, Inc. Mobile Application Customer Agreement between the Company and the City of Sandy, Utah dated April 24, 2018.
- CitySourced, Inc. Mobile Application Customer Agreement between the Company and

the City of Surprise, Arizona dated May 21, 2018.

- Standard Multi-Tenant office Lease between the Company and MJ Watson Properties, LLC dated 7/8/2013, as amended by the letter agreement between the Company and MJ Watson Properties, LLC dated July 29, 2015.
- Financial Advisor Agreement by and among the Company, First Craft Securities LLC and Sutton Capital Partners, LLC dated December 3, 2018.
- CitySourced, Inc. Consulting Agreement between the Company and RokkinCat dated April 2, 2015.
- CitySourced, Inc. Consulting Agreement between the Company and Popstand, Inc. dated May 1, 2018.
- Master Subscription Agreement with salesforce.com, inc., last updated November 10, 2018, available at <https://salesforce.com/company/msa.jsp>.
- Proprietary Information and Inventions Assignment Agreement between the Company and Jason Kiesel dated November 19, 2009.
- Financial Advisor Agreement by and among the Company, First Craft Securities LLC and Sutton Capital Partners, LLC dated December 3, 2018.
- CitySourced, Inc. Severance Agreement between the Company and Kurt Daradics dated April 9, 2012.

Contracts with Non-Governmental Customers Exceeding \$100,000:

None.

SCHEDULE II

Pledged Instruments:

None.

SCHEDULE III

Trademarks:

Mark	Registration No.	Registration Date
CITYSOURCED	3921809	2/22/2011
MOBILE CITY HALL	4395012	9/3/2013
ICITYHALL	4401566	9/10/2013

SCHEDULE IV

Financial Accounts:

None.

SCHEDULE V

Deposit Account:

Account Name	Bank and Address	Account Number
Business Checking	Bank of America 930 Westwood Blvd. Los Angeles, CA 90024	# 000099361698

SCHEDULE VI

Chief Executive Office, Principal Place of Business; Other Locations:

1545 Sawtelle Blvd., Suite 36
Los Angeles, CA 90025

FORM OF PLEDGE SUPPLEMENT

PLEDGE SUPPLEMENT dated _____, _____ (the “**Pledge Supplement**”), made by CitySourced, Inc., a corporation organized under the laws of Delaware (the “**Grantor**”), in favor of Banco Popular de Puerto Rico, as Administrative Agent (in such capacity, together with any successor administrative agent, the “**Administrative Agent**”), for the benefit of the Lenders (as such term is used in the Security Agreement hereinafter referred to).

1. This Pledge Supplement is executed and delivered pursuant to the terms of the Security Agreement, Pledge and Assignment, dated as of June 27, 2019 (as supplemented by this Pledge Supplement and as the same has been and may hereafter be supplemented by any other Pledge Supplement or otherwise amended or modified, the “**Security Agreement**”), between the Grantor and the Administrative Agent. Terms defined in the Security Agreement are used herein as therein defined.
2. The Grantor confirms and reaffirms the security interest in the Pledged Instruments granted to the Administrative Agent, for the benefit of the Lenders, under the Security Agreement, and as additional collateral security for the prompt and complete payment and performance when due of all of the Obligations, the Grantor hereby delivers to the Administrative Agent, for the benefit of the Lenders, and hereby pledges, assigns, hypothecates, transfers and grants to the Administrative Agent, for the benefit of the Lenders, a first priority security interest in the additional Pledged Instruments listed on Schedule A annexed hereto and all proceeds thereof and any collateral security securing the same.
3. The Grantor hereby represents and warrants that the representations and warranties set forth in Section 5 of the Security Agreement are true and correct as of the date of this Supplement, and acknowledges and agrees that all references in the Security Agreement to “Pledged Instruments” shall include the additional Pledged Instruments listed on Schedule A hereto and on Schedule A to each Pledge Supplement executed prior to the date hereof and all references therein to “this Security Agreement” shall mean the Security Agreement as supplemented hereby. In addition, the Grantor represents and warrants that this Pledge Supplement has been duly executed and delivered by the Grantor and constitutes a legal, valid and binding obligation of the Grantor enforceable against the Grantor in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws of general applicability affecting creditors’ rights.
4. This Pledge Supplement is supplemental to the Security Agreement, forms a part thereof and is subject to all the terms thereof. Schedule II to the Security Agreement does, and shall be deemed to, include each item listed on Schedule A hereto.

IN WITNESS WHEREOF, the Grantor has caused this Pledge Supplement to be duly executed and delivered by its duly authorized officer on the date first set forth above.

CITYSOURCED, INC.

By: _____
Name:
Title:

Affidavit No.: _____

Acknowledged and subscribed before me in San Juan, Puerto Rico on this [●] day of [●] by the following person who is personally known to me: _____, of legal age, married/single, _____, resident of _____, Puerto Rico, in __ capacity as _____ of CitySourced, Inc.

Notary Public

ACKNOWLEDGED AND ACCEPTED,
as of the date first set forth above:

BANCO POPULAR DE PUERTO RICO,
as Administrative Agent

By: _____
Name:
Title:

FORM OF CONSENT AND AGREEMENT

A. Rock Solid Technologies, Inc., a corporation organized under the laws of the Commonwealth of Puerto Rico (the “**Borrower**”), has entered into that certain Credit Agreement dated as of March 29, 2019 (the “**Credit Agreement**”), with the lenders which from time to time are party thereto (the “**Lenders**”) and Banco Popular de Puerto Rico, as administrative agent for the Lenders (in such capacity, the “**Administrative Agent**”).

B. _____, ____ (the “**Undersigned**”), and CitySourced, Inc., a corporation organized under the laws of Delaware (the “**Grantor**”), entered into that certain [●] Agreement dated as of [●] (the “**Assigned Agreement**”).

C. Pursuant to that certain Security Agreement, Pledge and Assignment, dated as of June 27, 2019 (the “**Security Agreement**”), between the Grantor and the Administrative Agent, the Grantor has assigned its interests under the Assigned Agreement as collateral to the Administrative Agent, for the benefit of the Lenders.

NOW THEREFORE, the Undersigned hereby agrees as follows:

1. The Undersigned hereby acknowledges notice of, and consents to the terms and provisions of, the Security Agreement.
2. The Undersigned hereby agrees that (i) the Administrative Agent, on behalf of the Lenders, shall be entitled to exercise any and all rights of the Grantor under the Assigned Agreement in accordance with the terms of the Security Agreement and the undersigned shall comply in all respects with such exercise; and (ii) the Undersigned shall not, without the prior written consent of the Administrative Agent, (A) consent to the cancellation or termination of the Assigned Agreement by the Grantor, nor (B) amend or otherwise modify the terms of the Assigned Agreement. The Undersigned represents and warrants that the Assigned Agreement is currently in full force and effect and no default has occurred thereunder.
3. This Consent and Acknowledgment shall be binding upon the respective successors and assigns of the undersigned and shall inure to the benefit of the Administrative Agent, the Lenders, and their respective successors, transferees and assigns.

IN WITNESS WHEREOF, the Undersigned by its officer thereunto duly authorized, has duly executed this Consent and Agreement as of the date set forth below.

Dated as of: [●]

[●]

By: _____
Name:
Title:

ACKNOWLEDGED AND ACCEPTED,
as of the date first set forth above:

BANCO POPULAR DE PUERTO RICO,
as Administrative Agent

By: _____
Name:
Title:

CITYSOURCED, INC.

By: _____
Name:
Title:

NOTICE OF ASSIGNMENT

Dated: _____

TO: _____ (the "Counterparty")

RE: _____ (the "Contract")

Please take notice that pursuant to applicable law, all rights in and to all monies and claims for monies to become due and payable to CitySourced, Inc., a Delaware corporation (hereinafter, the "Assignor"), under the Contract referenced above between the Counterparty referenced above and the Assignor, have been irrevocably assigned, transferred and set over by Assignor to BANCO POPULAR DE PUERTO RICO, a Puerto Rico banking corporation, as administrative agent for certain lenders (hereinafter "Assignee"), pursuant to that certain Security Agreement, Pledge and Assignment dated as of June 27, 2019 (the "Assignment Agreement").

Until receipt of instructions from the Assignee to the contrary, all payments under the Contract to become due and payable on or after the date hereof shall be made payable to the order of the Assignor and remitted directly by wire transfer to the following deposit account:

Bank Name: _____
Account Number: _____
ABA Number: _____
Location: _____
Reference: CitySourced, Inc..

The Assignor hereby agrees that your payment in the form required hereby and pursuant to any future demand by the Assignee, shall constitute performance in full of your obligations under the Contract for the payment of the amounts owed to the Assignor.

Please return to the Assignee one of the enclosed copies of this Notice with the appropriate notation thereon showing the date and hour of receipt and duly signed by the person acknowledging receipt on behalf of the Counterparty.

Executed on this ____ day of _____, 2019.

CITYSOURCED, INC.

By: _____
Name:
Title:

BANCO POPULAR DE PUERTO RICO

By: _____

Name:

Title:

ACKNOWLEDGMENT BY COUNTERPARTY

Receipt is hereby acknowledged of the within Notice.

Received at _____ A.M./P.M., on _____ 20__.

Notwithstanding anything to the contrary in the abovementioned Contract with CitySourced, Inc., the undersigned hereby consents to the assignment to Banco Popular de Puerto Rico of the moneys due or to become due under such Contract, as set forth in the instrument of assignment referred to herein.

Counterparty

By: _____
Name:
Title:

**FORM OF
TRADEMARK SECURITY AGREEMENT**

TRADEMARK SECURITY AGREEMENT, dated as of [●], by **CITYSOURCED, INC.**, a corporation organized under the laws of Delaware (the “**Grantor**”), in favor of **BANCO POPULAR DE PUERTO RICO**, in its capacity as Administrative Agent for the Lenders pursuant to the Credit Agreement (in such capacity, the “**Administrative Agent**”).

WITNESSETH:

WHEREAS, the Grantor is party to a Security Agreement, Pledge and Assignment dated June 27, 2019 (the “**Security Agreement**”) in favor of the Administrative Agent pursuant to which the Grantor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders to make the Advances under the Credit Agreement, the Grantor hereby agrees with the Administrative Agent as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

SECTION 2. Grant of Security Interest in Trademarks. The Grantor hereby pledges and grants to the Administrative Agent, for the benefit of the Lenders, a Lien on and security interest in and to all of its right, title and interest in, to and under all the following Collateral:

- (a) the Trademarks of the Grantor listed on Schedule I attached hereto;
- (b) all goodwill associated with such Trademarks; and
- (c) all Proceeds of any and all of the foregoing.

SECTION 3. Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Administrative Agent pursuant to the Security Agreement, and the Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent and the Lenders with respect to the security interest in the Trademarks made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control unless the Administrative Agent shall otherwise determine.

SECTION 4. Continuing Lien. This Trademark Security Agreement creates a continuing Lien and security interest in the Collateral described herein and shall (i) remain in full force and effect until the date which is the later of (x) the date of expiration or termination of the

Commitments under the terms of the Credit Agreement, and (y) the date on which the Lenders have received indefeasible payment in full in cash of the Obligations, (ii) be binding upon the Grantor, its successors and assigns, and (iii) inure, together with the rights and remedies of the Administrative Agent hereunder, to the benefit of the Administrative Agent, the Lenders and their respective successors, transferees and assigns. Without limiting the generality of the foregoing clause (iii), to the extent permitted under the Credit Agreement, any Lender may assign or otherwise transfer any Note held by it to any other Eligible Assignee, and such other Eligible Assignee shall thereupon become vested with all of the benefits in respect thereof granted to such Eligible Assignee herein or otherwise.

SECTION 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of this Agreement by portable document format (.pdf) or other electronic communication shall have the same force and effect as the delivery of an original executed counterpart of this Agreement. Any party delivering an executed counterpart of any such agreement by pdf or other electronic communication shall also deliver an original executed counterpart, but the failure to do so shall not affect the validity, enforceability or binding effect of such agreement.

IN WITNESS WHEREOF, the Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized offer as of the date first set forth above.

Very truly yours,

CITYSOURCED, INC.

By: _____

Name:

Title:

Affidavit No.: _____

Acknowledged and subscribed before me in San Juan, Puerto Rico on this [●] day of [●] by the following person who is personally known to me: _____, of legal age, married/single, _____, resident of _____, Puerto Rico, in __ capacity as _____ of CitySourced, Inc.

Accepted and Agreed:

BANCO POPULAR DE PUERTO RICO,
as Administrative Agent

By: _____

Name:

Title:

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT
TRADEMARK REGISTRATIONS AND TRADEMARK APPLICATIONS

Trademark Registrations:

OWNER	REGISTRATION NUMBER	TRADEMARK

Trademark Applications:

OWNER	APPLICATION NUMBER	TRADEMARK